

BALL JANIK LLP

RECORDATION NO. 21809 FILED

A T T O R N E Y S

NOV 25 '98

2-14PM

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WASHINGTON, D.C. 20005

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LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

November 25, 1998

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a **Memorandum of Lease Agreement**, a primary document, dated as of November 24, 1998. We request that this document be recorded under the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

The Fifth Third Leasing Company
Fifth Third Center
Cincinnati, OH 45263

Lessee:

Southdown, Inc.
1200 Smith Street
Houston, TX 77002

RECEIVED
SURFACE TRANSPORTATION
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BALL JANIK LLP

Honorable Vernon A. Williams

November 25, 1998

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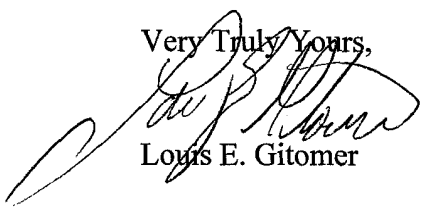
A description of the equipment covered by the Memorandum of Lease Agreement consists of 20 3,260 cubic foot 115-ton covered hopper cars numbered SDWX 10019-10030, inclusive, 10032-10035, inclusive, and 10038-10041, inclusive.

A fee of \$26.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between The Fifth Third Leasing Company, Fifth Third Center, Cincinnati, OH 45263, and Southdown, Inc., 1200 Smith Street, Houston, TX 77002 covering 20 3,260 cubic foot 115-ton covered hopper cars numbered SDWX 10019-10030, inclusive, 10032-10035, inclusive, and 10038-10041, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

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EXECUTION COPY

MEMORANDUM OF LEASE AGREEMENT

dated as of November 24, 1998

between

SOUTHDOWN, INC.

as Lessee,

and

THE FIFTH THIRD LEASING COMPANY

as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD

PURSUANT TO 49 U.S.C. § 11301

on _____, 199__ at __:__.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of November 24, 1998, by and between THE FIFTH THIRD LEASING COMPANY, an Ohio corporation ("Lessor"), and SOUTHDOWN, INC., a Louisiana corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, Twenty(20) new 3.260 cubic foot, 115 ton covered hopper cars bearing the following reporting marks:

Serial Numbers:

<u>RUNNING NO./SN</u>	<u>LIGHT WEIGHT</u>	<u>LOAD LIMIT</u>
SDWX 10019	55500	230500
10020	55400	230600
10021	55200	230900
10022	55400	230800
10023	55700	230600
10024	55400	230900
10025	55300	230300
10026	55400	230600
10028	55600	230700
10029	55600	230600
10030	55600	230400
10032	55200	230400
10033	55400	230400
10034	55100	230800
10027	55400	230600
10035	55100	230900
10038	55400	230600
10039	55500	230500
10040	55500	230500
10041	55500	230500

All of such railcars are more fully described in that certain Master Lease Agreement, dated as of September 9, 1992 (which agreement has been assigned to Lessor by General Electric Capital Corporation, solely as it relates to the referenced Equipment Schedule), and Equipment Schedule Number FT-3 thereto and incorporating the terms thereof, dated as of November 24, 1998 (together with all of the addenda, annexes, schedules and other attachments thereto, collectively, the "Lease"), between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the Basic Term (as such capitalized term is defined in the Lease), and any

extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

THE FIFTH THIRD LEASING COMPANY

By: 
Title: **DAVID A. MERRILL**
VICE PRESIDENT

SOUTHDOWN, INC.

By: _____
Title: _____

[EXECUTION PAGE]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

THE FIFTH THIRD LEASING COMPANY

By: _____
Title: _____

SOUTHDOWN, INC.

By: Thomas E. Dam
Title: VP AND TREASURER

[EXECUTION PAGE]

STATE OF OHIO

COUNTY OF

HAMILTON

)
)
) ss.

On this the 24th day of November __, 1998 before me appeared David A. Merrill, the person who signed this instrument, who acknowledged that (s)he is the VP of THE FIFTH THIRD LEASING COMPANY and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Thomas J. Merkle
Notary Public

My commission expires:

THOMAS J. MERKLE
Notary Public, State of Ohio
My Commission Expires Dec. 16, 2001

STATE OF TEXAS

COUNTY OF _____

)
) ss.
)

On this the _____ day of November __, 1998 before me appeared _____, the person who signed this instrument, who acknowledged that (s)he is the _____ of SOUTHDOWN, INC. and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Notary Public

My commission expires:

[NOTARY PAGE]

STATE OF OHIO)
) ss.
COUNTY OF _____)

On this the _____ day of November ___, 1998 before me appeared _____, the person who signed this instrument, who acknowledged that (s)he is the _____ of THE FIFTH THIRD LEASING COMPANY and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

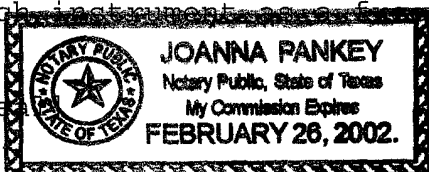
Notary Public

My commission expires:

STATE OF TEXAS)
) ss.
COUNTY OF Harris)

On this the 23 day of November ___, 1998 before me appeared Thomas E. Daman, the person who signed this instrument, who acknowledged that (s)he is the V.P. & Treasurer of SOUTHDOWN, INC. and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]



Joanna Pankey
Notary Public

My commission expires:

February 26, 2002

[NOTARY PAGE]